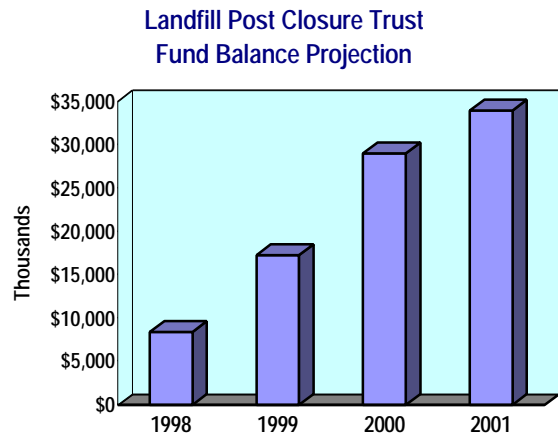


Landfill Post Closure Trust Fund

Mission. The purpose of the Landfill Post Closure Trust Fund is to provide for post-closure maintenance of Brooks Landfill, including environmental and maintenance issues related both to the landfill and future solid waste management.

Overview. Brooks Landfill does not meet all of the recently enacted Environmental Protection Agency (EPA) regulations and as a result, is required to close by October 2001. Cells actively receiving trash will be completely closed in 2001. Post closure landfill expenses will include closed cell maintenance, groundwater monitoring to detect contaminants, operation and maintenance of the air sparging system (installed to address previously discovered contamination) and monitoring of the gas collection system.

Finance and Operations. The Trust is the City's savings account that will finance the environmental and maintenance expenses of Brooks Landfill for the 30 years after the scheduled closure in October 2001. Landfill tipping fees are transferred to the Trust annually from the Landfill Fund, providing revenue to the Trust, in addition to interest earnings on the fund balance. After the landfill closes,



revenue to the trust will be limited to interest earnings. The Trust fund balance is projected to be \$34 million and should provide sufficient interest earnings to fund projected maintenance and monitoring expenses.

Landfill Post Closure Trust Fund Budget Summary					
	1998 Actual	1999 Adopted	1999 Revised	2000 Adopted	2001 Approved
Landfill Trust Fund Revenue					
Transfer from Landfill Fund	6,000,000	10,000,000	8,500,000	11,000,000	3,641,835
Interest earnings	206,466	412,990	442,780	863,840	1,452,030
Other	81,500	0	0	0	0
Total Landfill Trust Fund Revenue	6,287,966	10,412,990	8,942,780	11,863,840	5,093,865
Contingency Expenditure	0	100,000	100,000	100,000	100,000
Other	10,121	0	0	0	0
Total Landfill Trust Fund Expenditures	10,121	100,000	100,000	100,000	100,000
Revenue Over (Under) Expenditures	6,277,845	10,312,990	8,842,780	11,763,840	4,993,865
Landfill Trust Fund Balance	8,433,991	18,572,876	17,276,771	29,040,611	34,034,476